

Regular Board Meeting of First Unitarian - December 18, 2022

President Charlie Neiss called the meeting to order at 5pm.

Present: C. Neiss, J. Macaluso, A. Logie, S. Walker, A.M. Alderman

Agenda was Moved by JM, seconded by SW. Passed.

The Consent Agenda was moved by SW, seconded by JM, passed.

The President's Report was sent on Friday.

No Minister's Report was submitted

Motion: The Board approves the framework for distribution of assets as described below and instructs the Congregational Futures Committee to develop a detailed proposal, including the congregation(s) to receive and manage pool number three.

Four pools will be established using the remaining financial assets of the congregation after all liabilities have been discharged:

1. A fixed amount per member or pledge unit to be given to a congregation to be chosen by the member/pledge unit. The election of a recipient would need to be made by a set date. If an election is not made, that member/pledge unit's amount would be allocated across congregations based on the distribution of all elections. Given current operating funds, a target of about \$1000/member or \$2000/pledge unit might be possible.
This pool will be drawn from non-endowment funds.
2. A fixed amount per member or pledge unit to be given to an organization to be chosen by the member/pledge unit. The choice of organizations would be the share-the-plate recipients for the past one or two years, plus the option of keeping it in pool 3. As with option 1, if an election is not made, that member/pledge unit's amount would be allocated across congregations based on the distribution of all elections. This money would be drawn from the endowments, as a direct match for pool # 1, as a percentage of the total endowment, or as the contents of a specific fund in the endowment.
This pool will be drawn from the endowment funds.
3. The remainder of the endowment to be placed in trust to continue funding social justice work we do today, including the food pantry, SJM, UUSC, etc. Beacon, Somerset Hills, and Montclair have all offered us the ability to do this, provided someone from our congregation will champion the cause. Montclair would not require that person to be a member. Beacon has a formal structure in place that would allow this to continue without one of our members driving it, but we'd need to get a member to become the champion. Beacon also has a mechanism that could amplify this so our funds would be a seed that could grow.
This pool will be drawn from the endowment funds remaining after pool 2 is established.

4. The Angel will be distributed evenly among the children below college age currently in the congregation. If possible, this should go into 529 accounts. This pool will be an additional option for selection for distribution as part of pool 2.

Discussion:

Any liabilities would have to be resolved.

Agreement or Covenant would be agreed to by both congregations.

By-Laws state that disposition of all assets must be included in the resolution to dissolve the congregation.

Approved by Unanimous Vote

Motion: The Vice President/Personnel Chair will interview the two candidates identified by the present. A recommendation will be presented to the Board at January Meeting.

Discussion: We will identify a lawyer to represent us, The costs are estimated to be \$10,000 to \$20,000.

If an audit is required, using QuickBooks is required, the cost will increase \$3,500 to \$10,000.

Approved by Unanimous Vote

Board may require additional meetings.

Discussion of Murray Grove for placement of plaques.

Motion: The Worship Committee will discuss and create Final Service.

Approved by Unanimous Vote

New Business:

Share the Plate for Beacon Hope and Equity Center, contact M. Sutterlin.

Approved by Unanimous Vote

Meeting Adjourned at 6pm.